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Message Text

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PAGE 01 HONG K 12440 200856Z

10
ACTION EA-09

INFO OCT-01 EB-07 ISO-00 FRB-03 TRSE-00 /020 W
---------- 047670
P 200757Z OCT 75
FM AMCONSUL HONG KONG
TO SECSTATE WASHDC PRIORITY 7595

LIMITED OFFICIAL USE HONG KONG 12440

E.O. 11652: NA
TAGS: OVIP, HK
SUBJECT: ROBERT MAYO PRESIDENT FEDERAL RESERVE CHICAGO

REF: HONG KONG 12273

1. WHEN DISCUSSING MAYO VISIT WITH OCKENDEN (HONG KONG BANKING COMMISSIONER) HE SAID HE WOULD LIKE TO KNOW THE FED'S LATEST VIEWS ON THE INTEREST FIRST OF CHICAGO HAS LONG HAD IN ACQUIRING THE UNITED CHINESE BANK, HONG KONG. HE WAS AWARE THAT FEDERAL RESERVE WASHINGTON HAD DISAPPROVED THIS ACQUISITION SOME TIME AGO BECAUSE OF TIMING BUT HOPED THAT THE SITUATION HAD CHANGED SINCE HE WOULD LIKE TO BRING ABOUT THE "MARRIAGE"
IF POSSIBLE. HE SAID HE WOULD BE BRIEFING HADDON
CAVE AND MUCH ON THE MATTER FOR THE OCTOBER 27 MEETING.

2. IN OUR CONTACTS WITH LOCAL CONTINENTAL AND FIRST OF CHICAGO OFFICES BOTH HAVE TOLD US THEIR BANKS ARE SEEKING FULL BANKING LICENSES FOR HONG KONG. IN THE CASE OF FIRST OF CHICAGO
IT IS ADDITIONALLY INTERESTED IN ACQUIRING THE UNITED CHINESE BANK.
CROSS

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Message Attributes

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Subject: ROBERT MAYO PRESIDENT FEDERAL RESERVE CHICAGO
TAGS: OVIP, EFIN, HK, US, FIRST NATL CITY BANK OF CHICAGO, UNITED CHINESE BANK, (MAYO, ROBERT)
To: STATE
Type: TE
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